



CHARTER

AND

BYE-LAWS

OF THE

Ottawa and Rideau Forwarding Company.

Incorporated 1867.

Montreal :

J. C. BECKET, PRINTER, 180 ST. JAMES STREET.

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Province of Canada.

VICTORIA, by the Grace of God, of the United
Kingdom of Great Britain and Ireland,
QUEEN, Defender of the Faith, &c. &c. &c.

To all whom these Presents shall come, greeting :

WHEREAS under and by an Act of our Parliament of our Province of Canada, passed in the Session thereof held in the twenty-seventh and twenty-eight years of our Reign, and intituled, "An Act to authorize the granting of Charters of Incorporation to Manufacturing Mining, and other Companies," Our Governor General in Council may grant, by Letters Patent, under the great Seal of our said Province, a charter of incorporation to any number of persons not less than five, who shall petition therefor, and may constitute such persons, and others who may become shareholders in any such company a body Corporate and politic for any of the purposes therein mentioned ;

And Whereas, by Petition addressed to Our Governor General of Canada in Council bearing date the sixth day of March, A.D. 1867.

MOSS KENT DICKINSON, of the City of Ottawa, Forwarder ;
GEORGE HEUBACH, of the City of Montreal, Forwarding Agent ; LAWRENCE BARNES, of the Town of Burlington, in the State of Vermont, one of the United States of America, Lumber Dealer ; JOSEPH MERRILL CURRIER, of the City of Ottawa, manufacturer of Sawed Lumber, and EZRA BUTLER EDDY, of the Township of Hull, in the County of Ottawa, General Merchant.

Have prayed that a Charter of Incorporation, embodying and setting forth the general provisions of the above in part recited Act, may be granted to them and to such other persons as are or may become shareholders in a company formed for the purpose of carrying on the FORWARDING BUSINESS, and the construction, owning, chartering or leasing of ships, steamboats, wharves, roads, or other property required for the purposes of such Forwarding Business ;

And Whereas, in accordance with the provisions of the above in part recited Act, notice was published in the *Canada Gazette* for at least one month previous to the presentation of the petition herein before mentioned, in which notice it was stated that the said MOSS KENT DICKINSON, GEORGE HEUBACH, LAWRENCE BARNES, JOSEPH MERRILL CURRIE and EZRA BUTLER EDDY, being not less than five of the applicants who have petitioned as aforesaid, intended to apply for such Charter, that the proposed corporate name of the Company is "THE OTTAWA AND RIDEAU FORWARDING COMPANY."

That the object or purpose for which incorporation is sought is to carry on the Forwarding business, and to construct, own, charter, or lease ships, steamboats, wharves, roads or other property, required for the purpose of such Forwarding business; that the place or places where the operations of the Company are to be carried on are upon, over, through and along the Ottawa, Rideau, St. Lawrence, Richelieu and Chambly rivers and canals, and the lakes intervening and connecting therewith; and at the Cities of Ottawa, Kingston, Montreal and Quebec, and the town of St. Johns; and all other cities, towns, villages, wharves, landings, and routes, roads, and bridges, situate upon, connecting with, and approaching the said rivers, canals and lakes, within our said Province;

That the amount of the nominal capital of the Company is *five Hundred Thousand Dollars*;

That the number of Shares is *One Thousand*, and the amount of each Share is *Five Hundred Dollars*;

That the amount of Stock subscribed is *Two Hundred and Fifty Thousand Dollars*;

That the amount paid in is *Twenty-five Thousand Dollars*.

And Whereas, it has been proved to the satisfaction of Our Governor in Council, that the said applicants have complied with all the requirements of the said Act as to matters preliminary to the issue of Letters Patent.

NOW KNOW YE, that by and with the advice of Our Executive Council of Our Province of Canada, and under the authority of the hereinbefore in part recited Statute, and of any other power or authority in Us vested in this behalf, We do, by these our Letters Patent, constitute the said MOSS KENT DICKINSON, GEORGE HEUBACH, LAWRENCE BARNES, JOSEPH MERRILL CURRIE and EZRA BUTLER EDDY, and all and every such other person or persons as now is or are or shall at any time hereafter become shareholders in the said Company, under the

provisions of the said Act, and the By-laws made under the authority thereof, and their successors, a body corporate and politic, with perpetual succession and a common Seal, by the name of "THE OTTAWA AND RIDEAU FORWARDING COMPANY," and capable forthwith of exercising all the functions of an Incorporated Company, as if incorporated by a special Act of Parliament; and by their corporate name of suing and being sued, pleading and being impleaded in all Courts, whether of Law or Equity-

With power to the said Company to carry on the Forwarding business, and to construct, own, charter or lease ships, steamboats, wharves, roads, or other property required for the purpose of such Forwarding business.

And the said Company hereby incorporated shall be subject to the general provisions of laws set forth in the said recited Act, that is to say:—

1 The affairs of the Company shall be managed by a Board of not less than three, nor more than nine Directors.

2 That the said Moss Kent Dickinson, George Heubach, Lawrence Barnes, Joseph Merrill Currier and Ezra Butler Eddy shall be the Directors of the Company until replaced by others duly chosen in their stead.

3 No person shall be elected or chosen as a Director thereafter unless he is a shareholder, owning stock absolutely in his own right, and not in arrear in respect of any call thereon.

4 The after Directors of the Company shall be elected by the shareholders, in general meeting of the Company assembled, at such times, in such wise, and for such term as the By-laws of the Company may provide.

5 In default only of other express provision in such behalf by the By-laws of the Company—

(a) Such elections shall take place yearly, all the members of the Board retiring, and (if otherwise qualified) being eligible for re-election.

(b) Notice of the time and place for holding general meetings of the Company shall be given at least ten days previously thereto, in some newspaper published at or as near may be to the office or chief place of business of the Company;

(c) At all general meetings of the Company, every shareholder shall be entitled to as many votes as he owns shares in the Company, and may vote by proxy;

(d) Elections of Directors shall be by ballot ;

(e) Vacancies occurring in the Board of Directors may be filled for the unexpired remainder of the term by the Board, from among the qualified shareholders of the Company ;

(f) The Directors shall, from time to time, elect from among themselves a President of the Company ; and shall also name, and may remove at pleasure, all other officers thereof ;

6. If at any time an election of Directors be not made, or do not take effect at the proper time, the company shall not be held to be thereby dissolved ; but such elections may take place at any general meeting of the Company, duly called for that purpose ;

7. The Directors of the company shall have full power in all things to administer the affairs of the company, and may make, or cause to be made, for the company, any description of contract which the company may by By-law enter into ; and may, from time to time make By-laws, not contrary to law, to regulate the allotment of stock ; the making of calls thereon ; the payment thereof ; the issue and registration of Certificates of Stock ; the forfeiture of stock for non-payment ; the disposal of forfeited stock and of the proceeds thereof ; the transfer of stock ; the declaration and payment of dividends ; the number of the Directors ; their term of service ; the amount of their stock qualification ; the appointment, functions, duties and removal of all agents, officers and servants of the Company ; the security to be given by them to the Company ; their remuneration and that (if any) of the Directors ; the place or places where the annual meetings of the Company shall be held, and where the business of the Company shall be conducted ; and if the Company be a Mining Company one (or more) of such places may be without this province.—the calling of meetings regular and special, of the Board of Directors, and of the Company ; the quorum ; the requirements as to proxies, and the procedure in all things at such meetings ; the imposition and recovery of all penalties and forfeitures admitting of regulation by By-laws, and the conduct in all other particulars of the affairs of the Company ; and may from time to time repeal amend, or re-enact the same ; but every such By-law, and every repeal, amendment or re-actment thereof, unless in the meantime confirmed at a general meeting of the Company duly called for that purpose, shall only have force until the next annual meeting of the Company, and in default of confirmation thereat, shall from that time only cease to have force.

8. A copy of any By-law of the Company, under their Seal, and

purporting to be signed by any of the Officers of the Company, shall be received as *prima facie* evidence of such By-law in all Courts of Law or Equity in this Province.

9. The Stock of the Company shall be deemed personal estate, and shall be transferable in such manner only, and subject to all such conditions and restrictions as by the Letters Patent, or by the By-laws of the Company, shall be prescribed.

10. The Directors of the Company may call in and demand from the shareholders thereof, respectively, all sums of money by them subscribed, at such time and place, and in such payments or instalments as the By-laws of the Company may require or allow; and interest shall accrue and fall due, at the rate of six per centum per annum, upon the amount of any unpaid call, from the day appointed for payment of such call.

11. Not less than ten per centum upon the allotted Stock of the Company shall by means of one or more calls be called in and made payable within one year from the incorporation of the Company; and for every year thereafter at least a further ten per centum shall in like manner be called in and made payable, until the whole shall have been so called in.

12. The Company may enforce payment of all calls and interest thereon, by action in any competent Court; and in such action it shall not be necessary to set forth the special matter, but it shall be sufficient to declare that the defendant is a holder of one share or more, stating the number of shares, and is indebted in the sum of money to which the calls in arrear amount, in respect of one call or more upon one share or more, stating the number of calls and the amount of each, whereby an action hath accrued to the Company under this Act; and a certificate under their Seal, and purporting to be signed by any Officer of the Company, to the effect that the defendant is a shareholder, and that so much is due by him and unpaid thereon, shall be received in all Courts of Law and Equity as *prima facie* evidence to that effect.

13. If, after such demand or notice, as by the By-laws of the Company may be prescribed, any call made upon any share or shares be not paid within such time as by such By-laws may be limited in that behalf, the Directors, in their discretion, by vote to that effect, reciting the facts and duly recorded in their minutes, may summarily forfeit any shares whereon such payment is not made; and the same shall thereupon become the property of the Company, and may be disposed of as by By-law or otherwise they shall ordain.

14. No share shall be transferable until all previous calls thereon have been fully paid in, or until declared forfeited for non-payment of calls thereon, or sold under execution.

15. No Shareholder being in arrear in respect to any call shall be entitled to vote at any meeting of the Company.

16. The Directors of the Company, if they see fit at any time after the whole capital stock of the Company shall have been allotted and paid in, but not sooner, may make a By-law for increasing the capital stock of the Company to any amount which they may consider requisite in order to the due carrying out of the object of the Company but no such person shall have any force or effect whatever until after it shall have been sanctioned by a vote of not less than two thirds in amount of all the Shareholders at a general meeting of the Company duly called for the purpose of considering such By-law, and until a copy thereof duly authenticated shall have been filed as herein after mentioned with the Provincial Secretary or such other officer as the Governor in Council may direct.

17. Any By-law for increasing the capital Stock of the Company, shall declare the number and value of the Shares of the new Stock; and may prescribe the manner in which the same shall be allotted; and in default of its so doing, the control of such allotment shall be held to vest absolutely in the Directors.

18. The Company may, within six months after a duly authenticated copy of such By-laws has been filed with the Provincial Secretary, or such other officer as the Governor in Council may have named for the purpose, require and cause a notice under the signature of the Provincial Secretary or other proper officer, to be inserted in the *Canada Gazette*, that such By-law has been passed and filed as aforesaid, and stating the number and amount of the shares of new stock, the amount actually subscribed, and the amount paid in, in respect thereof, and from the date of such notice the capital Stock of the Company shall be and remain increased, to the amount, in the manner subject to the conditions set forth by the By-laws; and the Stock shall become subject to all the provisions of law in like manner, [so far as may be] as though the same had formed part of the Stock of the Company originally subscribed:

19. The Company shall cause a book or books to be kept by the Secretary, or some other officer specially charged with that duty, wherein shall be kept recorded—

I: A correct copy of the Letters Patent incorporating the Company, also of any and every By-law thereof;

II. The names, alphabetically arranged, of all persons who are or have been shareholders ;

III. The address and calling of every such person, while such shareholder ;

IV. The number of shares of Stock held by each shareholder ;

V. The amounts paid in, and remaining unpaid, respectively, on the stock of each shareholder ;

VI. All transfers of stock in their order as presented to the Company for entry, with the date, and other particulars, of each transfer ; and the date of the entry thereof, and—

VII. The names, addresses, and calling, of all persons who are or have been Directors of the Company, with the several dates at which each became or ceased to be such Directors.

20 The Directors may refuse to allow the entry into any such book of any transfer of stock whereof the whole amount has not been paid in ; and no transfer made with the view of relieving the transferor from pre-existing debts of the Company, shall be valid or prevent any antecedent creditor from exercising his remedy against such transfer or in the same way as if he had continued to be a shareholder in such Company ; provided, that nothing in this sub-section shall prevent the effect of chapter seventy of Consolidated Statutes of Canada, as regards any such stock seized and sold in execution.

21 No transfer of Stock shall be valid for any purpose whatever, save only as exhibiting the rights of the parties thereto towards each other, and as rendering the transferee liable, *ad interim* jointly and severally with the transferor, to the Company and their creditors, —until entry thereof has been duly made in such book or books.

22. Such books shall, during reasonable business hours of every day, except Sundays, and obligatory holidays, (*fetes d'obligation*), be kept open for the inspection of shareholders and creditors of the Company, and their personal representatives, at the office or chief place of business of the Company ; and every such shareholder, creditor or representative, may make extracts therefrom.

23. Such books shall be *prima facie* evidence of all facts purporting to be thereby stated, in any suit or proceeding against the Company or against any shareholder.

24 Every Director, officer or servant of the Company, who knowingly makes, or assists to make any untrue entry in any such book, or who refuses or neglects to make any proper entry therein,

or to exhibit the same, or to allow the same to be inspected, and extracts taken therefrom, shall be liable to a penalty not exceeding twenty dollars, for making each such untrue entry, and for each such refusal or neglect, and also for all loss or damage which any party interested may have sustained thereby.

25. The Company shall not be bound to see to the execution of any trust, whether express, implied or constructive in respect to any shares; and the receipts of the shareholder in whose name same may stand in the books of the Company shall be a valid and binding discharge to the Company for any dividend or money payable in respect of such shares, and whether or not notice of such trust shall have been given to the Company; and the Company shall not be bound to see to the application of the money paid upon such receipt.

26. Every contract, agreement, engagement, or bargain made, and every bill of exchange drawn, excepted or endorsed, and every promissory note and cheque made, drawn or endorsed, on behalf of the Company, by any agent, officer or servant of the Company, in general accordance with his powers as such under the By-laws of the Company, shall be binding upon the Company; and in no case shall it be necessary to have the Seal of the Company affixed to any such contract, agreement, engagement, bargain, bill of exchange, promissory note or cheque, or to prove that the same was made, drawn, accepted or endorsed, as the case may be, in pursuance of any By-law, or special vote or order; nor shall the party so acting as agent, officer or servant of the Company be thereby subjected individually to any liability whatsoever to any third party therefor; provided always, that nothing in this section shall be construed to authorize the Company to issue any note payable to the bearer thereof, or any promissory note intended to be circulated as money, or as the note of a Bank.

27. Each shareholder, until the whole amount of his stock has been paid up, shall be individually liable to the creditors of the Company to an amount equal to that not paid up thereon; but shall not be liable to an action therefor by any creditor, before an execution against the Company shall have been returned unsatisfied in whole or in part; and the amount due on such execution shall be the amount recoverable, with costs, against such shareholders.

28. The shareholders of the Company shall not, as such, be held responsible for any act, or for any engagement, claim, payment, loss, injury, transaction, matter or thing whatsoever relating to or connect

ed with the Company, beyond the amount of their respective shares in the capital stock thereof.

29. No person holding in the Company as an executor, administrator, tutor, curator, guardian or trustee, shall be personally subject to liability as a shareholder; but the estates and funds in the hands of such person shall be liable in like manner, and to the same extent, as the testator or intestate, or the minor, ward, or interdicted person, or the person interested in such trust fund would be, if living and competent to act, and holding such stock in his own name, and no person holding such stock as collateral security shall be personally subject to such liability; but the person pledging such stock shall be considered as holding the same, and shall be liable as a shareholder accordingly.

30. Every such executor, administrator, tutor, curator, guardian or trustee shall represent the stock in his hands at all meetings of the Company, and may vote accordingly as a shareholder; and every person who pledges his stock may nevertheless represent the same at all such meetings and may vote accordingly as a shareholder.

31. If the Directors of the Company declare and pay any dividend when the Company is insolvent, or any dividend the payment of which renders the Company insolvent or diminishes the capital stock thereof, they shall be jointly and severally liable, as well to the Company as to the individual shareholders and creditors thereof, for all the debts of the Company then existing, and for all thereafter contracted during their continuance in office, respectively; but if any Director be present when such dividend is declared, do forthwith—or if any Director then absent do within twenty-four hours after he shall have become aware thereof, and able so to do—enter on the Minutes of the Board of Directors his protest against the same, and do within eight days thereafter publish such protest in at least one newspaper published at, or as near as may be possible to the office or chief place of business of the Company, such Director may thereby, and not otherwise, exonerate himself from such liability.

32. No loan shall be made by the Company to any shareholder; and if such be made, all Directors and other officers of the Company making the same, or in any wise assenting thereto, shall be jointly and severally liable to the Company, for the amount of such loan—and also to third parties, to the extent of such loan with legal interest—for all debts of the Company contracted from the time of making such loan to that of the re-payment thereof.

33. Any description of action may be prosecuted and maintain-

ed between the Company and any shareholder, thereof ; and no shareholder, not being himself a party to such suit, shall be incompetent as a witness therein.

34. The Charter of the Company shall be forfeited by non-user during three consecutive years at any one time, or if the Company do not go into actual operation within three years after it is granted ; and no declaration of such forfeiture by any Act of the Legislature shall be deemed an infringement of such Charter.

By Command,

[Signed,]

A. J. FERGUSON BLAIR,

Acting Secretary.

IN TESTIMONY WHEREOF, We have caused these Our Letters to be made Patent, and the Great Seal of our said Province of Canada to be hereunto affixed ;

Witness our trusty and well-beloved SIR JOHN MICHEL, K. C, B., Administrator of the Government of the Province of Canada, and Lieutenant-General, commanding Our Forces therein, &c. &c. &c., at Ottawa, this fifteenth day of March in the year of our Lord one thousand eight hundred and sixty-seven, and in the thirtieth year of our Reign.

BY-LAWS

To Regulate the Management of

The Ottawa and Rideau Forwarding Company.

The Directors of the Ottawa and Rideau Forwarding Company in special meeting assembled, convened for that purpose, in pursuance of the power in them vested, do hereby make and enact the following By-laws, Rules, Orders and Regulations, that is to say:

1. The Directors will meet at least once in every year, and as often in addition as may be required on the call of the President; and on a requisition of three members of the Board, requiring him so to do, the President must call a meeting of Directors. Adjourned meetings may be held at such time and place as the Directors appoint.

2. The President shall have power to call general, special, or other meetings of the Company and Directors, in the Province, or elsewhere, when necessary, at such time and place as he shall appoint; and it shall be his duty to call such meeting when any three of the Directors shall request him so to do in writing, stating the object of the meeting. All competent business may be transacted at any general or ordinary meeting of shareholders; but at a special meeting there shall be only transacted the business for which it was convened.

3. In addition to the annual meeting the Directors may call meetings of the stockholders as often and at such times as they may see fit, or necessity require.

4. Each shareholder shall be entitled to one vote for each share of stock; in case of a tie the President, Vice President, or Chairman being entitled to a casting vote in addition to his own vote. Shareholders may vote by proxy at any meeting of shareholders; but such proxies shall be held by a shareholder only, and such proxy shall be in the following form:—

FORM OF PROXY.

I———of ——, do hereby appoint———of———to be my proxy, to vote for me and in my name at all general or special meetings of the shareholders of "The Ottawa and Rideau

Forwarding Company ;" and for me generally and in my absence, to vote or give assent to any business, matter or thing relating to the undertaking that shall be mentioned or proposed at any special or general meeting of the shareholders of the said Company, or any of them, in such manner as he shall see fit, as if I were personally present.

In witness whereof I have hereunto set my hand and seal this—day of—in the year of our Lord 186—

In presence of

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THE OTTAWA AND RIDEAU FORWARDING COMPANY.

Power of Attorney to Transfer Stock.

KNOW ALL MEN BY THESE PRESENTS, that I—of—have made, ordained, nominated, constituted and appointed, and by these presents do make, ordain, nominate, constitute and appoint—my true and lawful Attorney, for me, and in my name, place and stead, to assign, transfer and make over to—of—Shares of Stock, held by me in the Ottawa and Rideau Forwarding Company, upon which—is paid, hereby ratifying all and whatsoever my said Attorney may lawfully do by virtue of these presents.

IN WITNESS WHEREOF I have hereunto set my hand and seal, at—this—day of—one thousand eight hundred and—

Signed, Sealed and delivered,
in presence of

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THE OTTAWA AND RIDEAU FORWARDING COMPANY.

Power of Attorney to Accept Stock.

KNOW ALL MEN BY THESE PRESENTS, that—do make, constitute and appoint—my true and lawful Attorney, for me, in my name, and on my behalf to accept—in the Capital or Joint Stock of the Ottawa and Rideau Forwarding Company, and generally to do all lawful acts requisite for effecting the premises; hereby ratifying and confirming all that he my said Attorney shall do therein, by virtue hereof.

IN WITNESS WHEREOF I have hereunto set my hand and seal at—this—day of—one thousand eight hun-

dred and——

Signed, sealed and delivered,
in presence of

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5. At the annual or any special meeting for the appointment of Directors, the meeting shall be called to order by the President, or Vice-President, or in their absence, by a Chairman chosen by the meeting. Two Scrutineers shall be appointed by the Chairman and the Scrutineers shall forthwith open a ballot for the choosing of Directors. At the close of the ballot the Scrutineers shall report in writing the names of the qualified shareholders having the greatest number of votes for the Directorship. In case of a tie of votes given for any persons, and the requisite number of Directors have not been elected, a new ballot shall be opened to supply the defect arising from such tie of votes.

6. In the absence of the President or Vice-President, a quorum of Directors, at any meeting legally convened, may appoint one of themselves Chairman, who shall, for the purpose of such meeting, be invested with the powers and authority of the President.

7. The President will preside at all meetings of Directors and shareholders, will countersign all checks drawn against the Bank account for money, and will generally be the Executive Officer to direct the carrying out of the resolutions of the Directors.

8. In the absence of the President the duties of his office will devolve on the Vice-President, who shall be chosen from among the Directors at the time of choosing a President.

9. A general manager shall be appointed, whose duty it shall be to superintend and see to the proper management of the business of the Company, and to the regular running of the boats, and all matters connected therewith under the inspection of the Board of Directors; he will see that all the officers and pursers of the steamers do their duty, and will report from time to time to the President, and, when required, attend the meeting of the Directors.

10. SECRETARY AND TREASURER.—It shall be the duty of this officer to keep the books and correspondence of the Company, to take and record minutes of all meetings of the Directors, and write notices calling meetings, and furnish statements of account from time to time as the President may direct; to attend to all advertisements, and other business belonging to his office.

He shall receive all calls, assessments, monies and securities for money due, owing or belonging to the Company, and shall deposit the same to the credit and in the name of the Company in such Bank as the Directors appoint. As Treasurer he will see that all pursers, clerks, and agents account for and pay over to him all the monies of the Company, will deposit the same in the Bank where the Company's account is kept, and will sign, with the President, or Vice-President, checks for all payments to be made on account of the Company. He shall keep a regular set of books, containing the accounts of the funds passing through his hands; and whenever required by the Directors, he shall make up a detailed statement of all such accounts; and he shall make and deliver for the use of the Directors, a complete settlement and balance of the books and account of the Company, made up to the 31st day of December in each year, or to any other time the Board may require. The Seal of the Company shall be in the custody of the Secretary.

11. Every officer of the Company who receives money will be obliged to give security in such sums and manner as the Directors may appoint.

12. All officers shall be appointed by the Board during pleasure, but may be for any cause suspended from office by the President until the case is decided at the next meeting of the Board.

13. The salaries of the officers of the Company shall be determined from time to time by resolution of the Board.

14. The certificates of the number of shares to which each of the shareholders is entitled shall be signed by the President, and countersigned by the Secretary, under the Seal of the Company to each of the shareholders respectively, which certificate shall be in the form following:—

THE OTTAWA AND RIDEAU FORWARDING COMPANY.

No— Shares, \$500 each —Share.

This certifies that—of—is the proprietor of—Shares of Five Hundred Dollars each in the Capital Stock of the Ottawa and Rideau Forwarding Company, transferable only at the office of the Company by the said—or—lawful Attorney, on the surrender of this Certificate.

Ottawa—18—

—Sec. & Treas.

President,

And the following shall be the form of transfer and accept-

ance of Shares in the Capital Stock of the Company:

—Shares ———— Ottawa—187—

For value received—hereby assign and transfer to—of
—all my right, title and interest in—Shares of the Capital
Stock of the Ottawa and Rideau Forwarding Company standing
in—name on the books of said Company.

Witness

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I do hereby accept the foregoing Assignment of—Shares
in the Stock of the Ottawa and Rideau Forwarding Company,
assigned to—as above mentioned, this—day of—one thou-
sand eight hundred and—

15. Books for the registry and transfer of Shares and of
the addresses of the shareholders shall be kept by the Secretary
at the office of the Company, and in such other custody and
place as shall from time to time be directed by the Board, and
shall be closed once in each year from the fifteenth day of De-
cember until the first day of January following. New certifi-
cates of such stock so transferred may be issued by the Secretary,
if required, upon the delivery and cancelling of the former cer-
tificates.

16. The Directors shall, once in each year, cause a bal-
ance sheet of the affairs of the Company to be made up; and
shall, thereafter, by resolution, declare the amount of the profits
of the Company for that year; and shall, in their discretion, fix
the amount of any dividend in respect thereof, and the time
and place of the payment of such dividend.

17. All agreements and contracts for carrying on the
ordinary business of the Company to be made or entered into,
shall be made or signed by the President, Vice-President, or
General Manager on behalf of the Company; but this shall not
authorize the building, purchasing or sale of boats, or real estate
of the Company.

18. No officer of the Company shall pledge the credit of
the Company by signing or issuing any note, bond or other obli-
gation of the Company, except as provided in the By-laws, with-
out the consent of the Directors.

19. The Secretary shall keep the minutes of the proceed-
ings of all meetings of Directors or shareholders in books kept
for the purpose. In his absence a *pro tem.* Secretary shall be
appointed to take the record of any meetings. All such minutes
shall be submitted to the Board or shareholders at the then or

next meeting, for approval or correction, and shall be thereafter signed by the President and Secretary.

20. The Directors shall appoint two Auditors, who shall audit the accounts previous to, and report thereon at the annual meeting, which shall take place on the third Tuesday in January of each year.

21. All supplies will, as far as possible, be taken by contracts, and no Director or officer of the Company is to be a contractor or directly or indirectly interested in any contract for supplies.

22. The Board of Directors shall consist of five who shall be duly qualified according to the provisions of the Company's charter and shall hold office until the next annual meeting. Three of said Directors shall form a quorum and be competent to transact any business of the Company—any agent or officer of the Company holding stock in his own name is duly qualified to be elected a Director.

23. The President with the Secretary of the Company will sign, endorse and accept for and in the name of the Company all Checks, Notes, and Drafts which may have to be so signed endorsed, and accepted, for the transaction of the business of said Company, without it being necessary to have any special authorization to do so in any special case.

24. Notwithstanding anything to the contrary heretofore declared, the office of the Company shall, till otherwise determined, be appointed and fixed at the City of Montreal—

25. All meetings of Stockholders or Directors shall be called by written notice mailed to them, at their respective places of residence at least ten days before the holding of such meeting.

26. These By-laws shall not be altered, amended or repealed at any meeting of the Directors, unless notice of such alteration shall have been given at a previous meeting, and the same be adopted by the unanimous consent of the Directors.

IN TESTIMONY WHEREOF the Directors have caused these By-laws, orders, rules and regulations, adopted, made and enacted as aforesaid, this tenth day of January in the year of our Lord 1872, to be signed by the President, and sealed with the Corporate Seal of the Company.

{ L. S. }

[Signed]

L. BARNES.

President.

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hall
ual
ary

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